

D.T.E. 01-45

An investigation by the Department of Telecommunications and Energy pursuant to the Electric Industry Restructuring Act, Chapter 164 of the Acts of 1997, concerning the promulgation of rules for the disbursement of monies appropriated from the Rate Parity Trust Fund.

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ORDER CLOSING INVESTIGATION

On June 11, 2001, the Department of Telecommunications and Energy (“Department”) issued an Order opening an investigation concerning the promulgation of rules for disbursement of monies to be appropriated from the Ratepayer Parity Trust Fund (“Fund”), D.T.E. 01-45. G.L. c. 10, § 62, provides for the establishment of the Fund wherein electric distribution companies deposit personal and corporate tax revenues attributable to the sale of their assets, all penalties and fines collected under the provisions of G.L. c. 164, §§ 1A to 1H, inclusive, and any income derived from the investment of those amounts. G.L. c. 10, § 62, specifies that amounts credited to the Fund shall be held in trust and used solely for the purpose of providing extraordinary assistance to those utilities experiencing difficulty in achieving the 15 percent rate reduction required by the Electric Industry Restructuring Act, Chapter 164 of the Acts of 1997 (“Act”). To date, no electric distribution company has requested monies held in the Fund. Pursuant to G.L. c. 10, § 62, the Department must file with the Secretary of Administration and Finance a request for distribution of monies held in the Fund.

In anticipation of requests for monies, the General Court directed the Department, in cooperation with the Secretary of Administration and Finance, to promulgate regulations for the disbursement of monies appropriated from the Fund. G.L. c. 164, § 1G (c)(4). In accordance with the General Court’s directives, the Department opened an investigation to determine how to disburse appropriated funds, if requested to do so. Order Opening Investigation, D.T.E. 01-45 (June 11, 2001). The Department stated that upon review of the comments, it would then consider establishing a procedural schedule for rulemaking.

Id at 2.

The Department received comments on July 13, 2001, from Massachusetts Electric Company, Western Massachusetts Electric Company, Fitchburg Gas and Electric Company, the Cape Light Compact, NSTAR and the Attorney General. Subsequently, on July 29, 2002, legislation directing repeal of the Fund and transfer of the Fund's balance into the State's General Fund was enacted. St. 2002, c. 184, §§ 11, 181. Since there is no longer any need for a rulemaking for disbursement of monies to be appropriated from the Fund, this proceeding is hereby closed.

Accordingly, after due notice and consideration, it is

ORDERED: That D.T.E. 01-45 is closed.

By Order of the Department,

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Paul B. Vasington, Chairman

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James Connelly, Commissioner

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W. Robert Keating, Commissioner

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Eugene J. Sullivan, Jr., Commissioner

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Deirdre K. Manning, Commissioner